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Finance Committee Minutes 02-03-2003

ARLINGTON FINANCE COMMITTEE

MINUTES OF MEETING

7:30 PM O'Neill room, community safety building
 2/3/03

ATTENDEES:

Janowitz	Feinleib	O'Riordan*	O'Neill	Mahoney*
DeCoursey	Connors*	Simmons	Morrisette	
Tosti*	Foskett*	Deyst*	Ronan*	
Piandes*	Franclemont*	Jones*	Olsen*	
DuBois*	Howard*	Fanning*	Tosi*	Kneeland*

* Indicates present

VISITORS: Board of Health Director Christine Connolly, Paul Bayer, Community Preservation Act Study Committee members: Clarissa Rowe (Chair), Joann Robinson, Ann LeRoy, Leslie Mayer

MINUTES of 1/27/03 approved unanimously as corrected.

ARTICLE 20 (draft) BOARD OF HEALTH FEES: Connolly proposed establishing four new fees and raising an existing fee. Refer to her handout. She said that the fees are comparable to surrounding Towns and the amount of each fee is set to cover the Board's effort. Non-profit applicants for a temporary food service permit would pay no fee.

VOTED to recommend all fees as proposed except to increase the punitive fee for food establishments which fail a second inspection to \$100. Unanimous

ARTICLE 30 (draft): Acceptance of Community Preservation Act (CPA).

ARTICLE 31 (draft) Community Preservation Committee: Rowe provided a handout describing the CPA. She and the other Study Committee members briefly reviewed the act and suggested that the associated State matching funds could contribute to solving the budget problem. Howard, using a spread sheethandout, showed how the 19 open space and historical preservation projects in the 2002 Capital Plan for FY04 through FY07 could be carried out in 5 years with a 3% CPA surcharge at a substantial saving to the Town. FinCom members asked questions and expressed opinions, both pro and con. A full debate was postponed for lack of time and because the likely budget actions are uncertain.

BUDGET ESTIMATES: Tosti provided an updated FY04 budget summary, which includes all the latest state aid reductions but no budget reductions from FY03. It showed an \$11.2m deficit. As backup he provided the most recent 9c Local Aid reduction, which totals \$916k or 0.9%. Tosti also provided a listing of all funds at the end of FY02 by the Comptroller and of the amount to be returned to the General Fund. The total is less than \$800k. Finally he provided a listing of the Town's reserves currently totaling \$10.6m and the Manager's plan for drawing them down over the next three years. Foskett provided an updated 3 yr forecast prepared by the Manager. She used a different approach and predicts a deficit of \$12.7m in FY04 that rises to \$18.7m in FY06. He stated that either way, these are very large deficits.

RETIREMENT BOARD: Foskett reported that at a recent meeting the Board's actuary recommended a 32% increase in the Town's contribution to the retirement fund to make up for the \$34m (36%) drop in the fund's value over the last 4 yrs.

TOWN PROPERTIES: Gen Government Subcommittee provided spreadsheet showing rental revenues for the three school

buildings managed by the Redevelopment Board. The net total is about \$200k.

COMMITTEE: Town and School budgets are expected this weekend after a week delay. Treasurer and Assessors budgets were provided.

RESERVE FUND BALANCE: \$300,000

Peter B. Howard, Secretary

Budget & Article Action Summary

Bud #	Date of presentation	Date of vote	\$	Vote	Art#	Date of presentation	Date of vote	\$	Vote/ assigned to
1					6	2/5			
2					7				
3					10				
4					11				

5					12				
6					14				
7					15				
8					17				
9					19				Foskett
10					20	2/3	2/3	Support	
11					21				
12					23				
13					26				
14					27				Foskett
15					30	2/3	postponed		
16					31	2/3	postponed		
17a					36				
17b					37	2/5			
17c					38	2/5			
17d					39				
17e					42				
17f					43				
19					44				
20					46	2/5			
21a					47				
21b					48				
21c					49				
21d					50				
22					51				
23					52				
24					53				
25					54				
26					55				
WS					56				O'Neill
Rec					57				
Rnk					58				
COA					59				Foskett
YS					60				DeCoursey
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					67				
77					68				
76					69				
75				Foskett	70				
74				Olsen	71				Fanning
73				Howard etal	72				